



Council Action Form

MEETING DATE	Wednesday, May 10, 2017			
TITLE	NEW BUSINESS ITEM D: Consider an Ordinance Approving a Depository for Town Funds (Related to Maplegrove BAN) (Ordinance 2017-19, First Read)			
SUBMITTED BY	Name and Title: Town Manager, Dax Norton Department: Town Administration			
MEETING TYPE	Work Session Executive	Regular	Special	Retreat
AGENDA CLASSIFICATION	Consent	Presentation	Unfinished Business	New Business
	Ordinance	Resolution	Employment Contract	Proposal
ORDINANCE/RESOLUTION (New ordinances or resolutions assigned a new)	1st Reading	2nd Reading	PUBLIC HEARING	3rd Reading
	Ordinance #: 2017-19		Resolution #:	
CONTRACTS (Contracts must be previously signed by vendor for submission)	Contract Required: Yes No		Signed Contract Attached: Yes No	
APPROVALS/REVIEWS	Department Head		Budget/Finance	
	Assistant Town Manager		Legal Counsel - Steve Unger	
	Town Manager		Other:	
BACKGROUND(Includes Description and justification)	Centier Bank will be holding the new Maplegrove BAN. This BAN was approved during the last Council meeting for the funding of the Whitestown Parkway Improvement Project. This ordinance approves Centier as a depository for those funds.			

BUDGET AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	No
	Expenditure \$:	No
	Source of Funds \$:	N/A
	Additional Appropriation #:	No
	Narrative:	
Resolution and Ordinance Only)	Hold 1st Reading	
	Not Hold 1st Reading	
	Approve on Second Reading	
	Deny Approval	
PROJECT TIMELINE		
STAFF RECOMMENDATION (Town Council reserves the right to accept or deny recommendations)	Suspend the rules and approve on second read.	
SUPPLEMENTAL INFORMATION (List of all attachments)	Ordinance	